

\$3,000,000.00

New Life Insurance Written in 1909 by

THE NATIONAL LIFE

LIABILITIES.

Reserves, Institute of Actuaries Hm. 3 1-2 per cent. Tables (Highest Govern- ment Standard)	\$1,004,556.00
Death Claims Outstanding, Awaiting Claim Proof Papers	4,050.00
Accounts Payable	500.00
Medical Fees	304.00
Surplus	295,422.47

\$1,304,832.47**ASSETS.**

Government and Municipal Bonds and De- bentures	\$718,734.62
Bank Stocks	116,879.00
Loan Company Stock	5,054.40
Consumers' Gas Stock	30,015.00
Head Office Building (Earned over 6 1-2 per cent. on Book Value). Market Value as per offer of 1909, \$185,000.00	116,133.70
Policy Loans (Secured by Legal Reserve).	150,678.84
Cash at Head Office and in Banks	22,067.74
Agents' Accounts (\$5,000.00 written off) (Net)	9,651.94
Current Sundry Open Ledger Accounts (\$2,000.35 written off)	4,393.80
Accrued Interest	10,029.58
Premium Notes in Course of Collection, 25 per cent. written off for Collection; also \$1,000.00 written off	3,766.90
Outstanding and Deferred Premiums, Re- serves included in Liabilities (Less 10 per cent. for Collection)	68,656.80
Office Furniture and Equipment (Less 10 per cent. written off)	6,080.15
Reserves on Policies Reinsured in other Companies	40,680.00
Taxes paid in advance	2,010.00

\$1,304,832.47**RECEIPTS.**

	1907.	1908.	1909.
First Year Premiums	\$40,265.66	\$84,200.10	\$89,056.89
Cash received for Re- newal Premiums and Renewal Premiums paid by Lien	156,723.06	193,688.57	240,316.30
Cancel Policy Premiums	1,852.25	1,099.08	1,383.18
Interest, Rents, etc.	46,177.32	53,217.79	80,366.46
Premium on Capital Stock	431.40	127.40	13.30
Shareholders' Stock Call	25.00	10,000.00	15,000.00

\$245,474.69 \$342,332.94 \$426,130.13**DISBURSEMENTS.**

Payments to Policyholders:—	
Death Claims	\$51,831.20
Cash Surrenders	3,097.80
Released Loans	15,286.11
Matured Policies	13,904.00
Profits on Matured Policies	2,696.00
Total Payments to Policyholders	\$86,815.11
Head Office Salaries, Bonus to H. O. Staff, Head Office Travelling Expenses, Audit Fees, Actuarial Fees	24,433.74
Agents' Guarantees, Agents' Commissions "First Year," Agents' Commissions "Re- newal," Agents' Travelling Expenses, Branch Office Expenses, Written Off Agents' Accounts	69,806.07
Dividends to Shareholders	27,600.00
Licenses, Fees and Fines	4,953.55
Directors' Fees, Advertising Stationery and Printing, Postage, Telegrams, Express, etc., Legal Expenses, Medical Fees, Bonuses, Office Furniture, Head Office Rent, Maintenance Account, H. O. Build- ing, General Expenses, Re-Insurance Premiums (\$19,459.02) Mutual Reserve Account and Written Off Current Sundry Ledger Account	56,117.56
Balance	\$156,404.10

\$426,130.13